

Disciplina:

ADM2661 - Avaliação e Financiamento de Projetos

Ementa:

Avaliação de Projetos. Modelos estáticos e dinâmicos de Avaliação. Flexibilidade Gerencial. Opções Financeiras e Opções Reais. Modelando a Flexibilidade. Determinando Valores de Mercado. Processos Estocásticos. Modelos de Opções Reais. Simulação de Monte Carlo. Modelagem e Aplicações.

Bibliografia:

Notas de aula do professor. Software: DPL 9.0 (www.syncoption.com) e @Risk 7.51 (www.palisade.com). Uma cópia de cada um destes softwares será disponibilizada para uso acadêmico dos alunos regularmente matriculados. Além das notas de aula, outros materiais poderão ser distribuídos para apoiar o estudo da disciplina. Esse material estará disponível na plataforma Moodle do curso. Bibliografia complementar: T. Copeland and V. Antikarov, *Opções Reais*, Editora Campus, São Paulo, 2002. § Hull, J., *Options, Futures and Other Derivatives*, Prentice Hall, New Jersey, 5th Edition, 2003. § Dixit, A., and Pindyck, R., *Investment under Uncertainty*, Princeton University Press, Princeton, NJ (1994). § Trigeorgis, Lenos.; "Real Options -Managerial Flexibility and Strategy in Resource Allocation"; USA, MIT Press, 1996. Energia e Bioenergia: -Bastian-Pinto, C., Brandao, L., & Hahn, W. J. (2009). 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E., Fernandes, G., & Dyer, J. S. (2018). Valuing Multistage Investment Projects in the Pharmaceutical Industry. *European Journal of Operational Research*. doi:<https://doi.org/10.1016/j.ejor.2018.05.044> -Davis, G. A., & Owens, B. (2003). Optimizing the level of renewable electric R&D expenditures using real options analysis. *Energy Policy*, 31(15), 1589-1608. doi:10.1016/s0301-4215(02)00225-24 -Faulkner, T. W. (1996). Applying 'Options Thinking' to R&D Valuation. *Research Technology Management*, 39(3), 50-56. -Hsu, J. C., & Schwartz, E. S. (2008). A model of R&D valuation and the design of research incentives. *Insurance: Mathematics and Economics*, 43(3), 350-367. doi: DOI:10.1016/j.insmatheco.2008.05.003 -Schwartz, E. S. (2004). Patents and R&D as Real Options. *Economic Notes* -

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